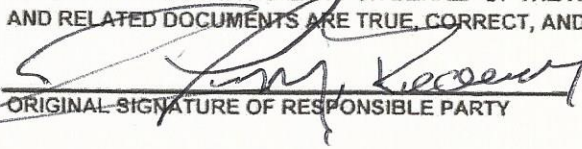


Raymond A. Yancey, Receiver for The Truland Group  
Monthly Operating Report for November 2014

Case Name: The Truland Group Date Appointed: 9/9/2014  
Case Number: 14-CV-1187 SIC Code: \_\_\_\_\_

I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THIS BASIC MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS ON BEHALF OF THE RECEIVER AND, TO THE BEST OF MY KNOWLEDGE, THIS REPORT AND RELATED DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE.

  
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

12-19-2014  
DATE REPORT SIGNED

Raymond A. Yancey, Receiver

QUESTIONNAIRE:

		YES	NO	N/A
1	DID YOU SELL ANY ASSETS OTHER THAN INVENTORY THIS MONTH?	X		
2	HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED?			X
3	DID YOU PAY ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	X		
4	DID YOU PAY ALL OF YOUR BILLS ON TIME THIS MONTH?	X		
5	DID YOU PAY YOUR EMPLOYEES ON TIME?			X
6	HAVE YOU FILED ALL OF YOUR RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	X		
7	DID YOU PAY ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	X		
8	DID ANY INSURANCE COMPANY CANCEL OR CHANGE YOUR POLICY THIS MONTH?		X	
9	HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?		X	
10	DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?		X	
11	DID THE BUSINESS SELL ANY GOODS OR PROVIDE SERVICES TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?		X	
12	DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	X		

**INCOME**

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT CARD TRANSACTIONS. (If you use an automated accounting system, please attach a copy of the Income Statement and Balance Sheet.)

**(EXHIBIT B)****TOTAL INCOME** \$ 1,108,174.67**EXPENSES**

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS PAID THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT.

**(EXHIBIT C)****TOTAL EXPENSES** \$ 325,800.78**CASH PROFIT**

TOTAL INCOME LESS TOTAL EXPENSES (EXHIBIT B MINUS EXHIBIT C)

**CASH PROFIT** \$ 782,373.89**UNPAID BILLS**

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE APPOINTMENT DATE BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT, AND WHEN THE DEBT IS DUE.

**(EXHIBIT D)****TOTAL PAYABLES** \$ 228,147.34**MONEY OWED TO YOU**

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED, AND WHEN IT IS DUE.

**(EXHIBIT E)****TOTAL RECEIVABLES** \$ -**BANKING INFORMATION**

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT.

**EMPLOYEES**

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?

0

NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?

0**PROFESSIONAL FEES\***

TOTAL PROFESSIONAL FEES APPROVED BY BMO DURING THIS PERIOD?

233498.25

TOTAL PROFESSIONAL FEES APPROVED BY BMO SINCE THE FILING OF THE CASE?

336072.61

TOTAL PROFESSIONAL FEES INCURRED BY OR ON BEHALF OF THE RECEIVER DURING THE REPORTING PERIOD?

227370.38

TOTAL PROFESSIONAL FEES INCURRED BY OR ON BEHALF OF THE RECEIVER SINCE THE FILING OF THE CASE?

460224.66

PROFESSIONAL FEES INCURRED BY OR ON BEHALF OF THE RECEIVER RELATED TO RECEIVERSHIP DURING THIS REPORTING PERIOD?

227370.38

PROFESSIONAL FEES INCURRED BY OR ON BEHALF OF THE RECEIVER RELATED TO RECEIVERSHIP SINCE THE FILING OF THE CASE?

460224.66



DEBTOR: The Truland GroupCASE NO: 14-CV-1187

## CASH RECEIPTS AND DISBURSEMENTS STATEMENT FORM SB-2

For Period: 11/01/14 to 11/30/14

## CASH FLOW SUMMARY

	Current Month	Accumulated
1. Beginning Cash Balance	\$ <u>263,756.95</u> (1)	\$ <u>0.00</u> (1)
2. Cash Receipts		
Auction Proceeds	<u>1,052,239.40</u>	<u>1,052,239.40</u>
Check Recovery		<u>498,481.11</u>
Asset Sale	<u>30,000.00</u>	<u>30,000.00</u>
Interest Income	<u>4.67</u>	<u>6.33</u>
A/R Recovery	<u>27,310.60</u>	<u>27,310.60</u>
Other		<u>0.00</u>
Total Cash Receipts	\$ <u><u>1,109,554.67</u></u>	\$ <u><u>1,608,037.44</u></u>
3. Cash Disbursements		
Operations	\$ <u>24,744.15</u>	\$ <u>43,801.04</u>
Legal Fees	<u>103,218.33</u>	<u>103,218.33</u>
Professional fees	<u>130,279.92</u>	<u>130,279.92</u>
Other - Landlord Settlements	<u>60,000.00</u>	<u>60,000.00</u>
Other - Insurance	<u>4,020.00</u>	<u>4,020.00</u>
Other - Bank Fees	<u>119.88</u>	<u>227.88</u>
Other - Returned Deposit Items		<u>57,594.63</u>
Total Cash Disbursements	\$ <u><u>322,382.28</u></u>	\$ <u><u>399,141.80</u></u>
4. Net Cash Flow (Total Cash Receipts less Total Cash Disbursements)	\$ <u><u>787,172.39</u></u>	\$ <u><u>1,208,895.64</u></u>
5 Ending Cash Balance	\$ <u><u>1,050,929.34</u></u> (2)	\$ <u><u>1,208,895.64</u></u> (2)

## CASH BALANCE SUMMARY See Note (A) below.

Book

Truland Receiver Operating Account BBT X3536 \$ 1,050,929.34TOTAL (must agree with Ending Cash Balance above) \$ 1,050,929.34 (2)Variance between Ending Cash Balance and Ending Book Balances: 0.00

(A) The term "cash" includes all forms of currency i.e., checks, cash, money orders, etc.

(1) Accumulated beginning cash balance is the cash available at the commencement of the case.  
Current month beginning cash balance should equal the previous month's ending balance.

(2) All cash balances should be the same.

**Raymond A. Yancey, Receiver for The Truland Group**  
**Balance Sheet**

Accrual Basis

As of November 30, 2014

	<u>Nov 30, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10010 - BB&T 3536	1,050,929.34
Total Checking/Savings	<u>1,050,929.34</u>
Total Current Assets	<u>1,050,929.34</u>
<b>TOTAL ASSETS</b>	<u><u>1,050,929.34</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Paya...	228,147.34
Total Accounts Payable	<u>228,147.34</u>
Total Current Liabilities	<u>228,147.34</u>
Total Liabilities	228,147.34
Equity	
Net Income	822,782.00
Total Equity	<u>822,782.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,050,929.34</u></u>

Raymond A. Yancey, Receiver for The Truland Group

**Recovery & Expenditure Statement**

November 2014

	<u>Nov 14</u>	<u>Sep 9 - Nov 30, 14</u>
Ordinary Recovery/Expenditure		
Gross Recovery		
40010 · Truland Service A/R Recovery	522.50	407,509.08
40020 · BK A/R Recovery	2,481.00	35,715.40
40030 · Northside A/R Recovery	0.00	52,004.52
40040 · Other Receivable Recovery	150.00	39,396.93
40050 · Truland Systems A/R Recovery	3,047.00	39,430.17
40090 · Returned Checks	0.00	-60,283.19
40100 · Vendor Credit Refunds	19,730.10	19,730.10
43000 · Interest Income	4.67	8.86
43990 · Other Recovery	0.00	47.47
44000 · Asset Sale	30,000.00	46,405.00
45000 · Auction Proceeds	1,052,239.40	1,094,796.15
Total Gross Recovery	<u>1,108,174.67</u>	<u>1,674,760.49</u>
Gross Profit	1,108,174.67	1,674,760.49
Expenditure		
60101 · Alarm Monitoring Expense	0.00	742.50
60150 · Moving & Vacating Expense	4,195.00	31,499.96
60160 · Casual Labor	0.00	2,200.00
60180 · Controller Expense	5,317.25	8,877.63
60250 · Asset Retrieval Expense	8,960.00	10,720.00
60400 · Bank Service Charges	402.38	708.14
62500 · Garbage Removal	0.00	3,729.05
63300 · Insurance Expense	4,020.00	112,020.00
64900 · Office Supplies	0.00	251.08
64910 · Locksmith Expense	0.00	1,115.00
64920 · Postage & Delivery Expense	0.00	191.50
66180 · Utah Materials Costs	0.00	1,527.04
66190 · Utah Personnel	4,631.06	20,051.06
66500 · Court Costs	0.00	275.00
66700 · Professional Fees	130,279.92	207,854.28
66710 · Legal Fees	103,218.33	103,218.33
66720 · Utah Legal Fees	0.00	7,900.00
66790 · Legal Retainer Fees	0.00	25,000.00
67100 · Rent Expense	3,418.50	9,656.55
68600 · Utilities	1,356.34	3,721.07
69510 · Landlord Settlements	60,000.00	72,500.00
Total Expenditure	<u>325,800.78</u>	<u>623,758.19</u>
Net Ordinary Recovery	<u>782,373.89</u>	<u>1,051,002.30</u>
Net Recovery	<u>782,373.89</u>	<u>1,051,002.30</u>



**Raymond A. Yancey, Receiver for The Truland Group****A/P Aging Summary**

As of November 30, 2014

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
DSPM	0.00	0.00	-72.96	0.00	0.00	-72.96
Erie Insurance Group	563.00	0.00	0.00	0.00	0.00	563.00
Ludvik Electric	23,193.59	6,276.00	0.00	0.00	0.00	29,469.59
Patrick G. Sheats	0.00	800.00	0.00	0.00	0.00	800.00
Raymond A. Yancey	124,152.05	0.00	0.00	0.00	0.00	124,152.05
Shapiro, Lifschitz & Schr...	0.00	70,491.75	0.00	0.00	0.00	70,491.75
T&C Rolloffs	1,800.00	900.00	0.00	0.00	0.00	2,700.00
Washington Gas	43.91	0.00	0.00	0.00	0.00	43.91
<b>TOTAL</b>	<b>149,752.55</b>	<b>78,467.75</b>	<b>-72.96</b>	<b>0.00</b>	<b>0.00</b>	<b>228,147.34</b>

(1) Total for all accounts should agree with total cash receipts listed on Form SB-2.



(1) Total for all accounts should agree with total cash disbursements listed on Form 2-B, page 1





Page 1 of 4  
FL 11/28/14  
3536



860-26-01-00 10526 13 C 001 30 S 66 002  
THE TRULAND GROUP INC  
RAYMOND A YANCEY RECEIVER  
1412 COLVILLE CT  
ST AUGUSTINE FL 32095-8440

## Your account statement

For 11/28/2014

## Contact us



BBT.com



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- Accelerate Receivables - Manage Incoming Cash
- Control & Extend Payables - Manage Outgoing Cash
- Leverage Credit & Optimize Cash - Manage Cash Needs & Excess

To find out more, contact your local Relationship Manager for details.

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### ■ COMMERCIAL INTEREST CHECKING 3536

#### Account summary

Your previous balance as of 10/31/2014	\$272,958.71
Checks	- 217,512.77
Other withdrawals, debits and service charges	- 98,346.71
Deposits, credits and interest	+ 1,109,554.67
Your new balance as of 11/28/2014	= \$1,066,653.90

#### Interest summary

Interest paid this statement period	\$4.67
2014 interest paid year-to-date	\$8.86
Interest rate	0.01%

#### Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
11/06	20014	7,900.00	11/13	*20036	901.76	11/19	*20041	820.56
11/07	20015	3,411.35	11/05	20037	400.00	11/19	20042	3,520.00
11/10	20016	4,020.00	11/07	20038	130,279.92	11/28	20043	1,330.00
11/13	20017	3,171.69	11/17	20039	1,219.71	11/20	20044	60,000.00
11/12	20018	537.78						

\* indicates a skip in sequential check numbers above this item

Total checks = \$217,512.77

#### Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
11/06	OUTGOING WIRE TRANSFER WIRE REF# 20141106-00008003	58,976.33
11/12	OUTGOING WIRE TRANSFER WIRE REF# 20141112-00008676	38,968.00
11/17	ADJUSTMENT ADJUSTMENT CASE# 0001854106001 18541061	282.50
11/21	SERVICE CHARGES - PRIOR PERIOD	119.88

Total other withdrawals, debits and service charges = \$98,346.71

## ■ COMMERCIAL INTEREST CHECKING

3536 (continued)

**Deposits, credits and interest**

DATE	DESCRIPTION	AMOUNT(\$)
11/05	COUNTER DEPOSIT	324,346.10
11/07	COUNTER DEPOSIT	6,050.50
11/19	INCOMING WIRE TRANSFER WIRE REF# 20141119-00006217	727,893.30
11/21	COUNTER DEPOSIT	21,260.10
11/21	COUNTER DEPOSIT	30,000.00
11/28	EFFECTIVE DATE 11-30-14 INTEREST PAYMENT	4.67
Total deposits, credits and interest		= \$1,109,554.67

**AMENDMENT TO THE BUSINESS SERVICES PRICING GUIDE****Effective January 1, 2015**

BB&T strives to help our clients achieve a brighter future. We want to make you aware of a fee being implemented that may affect parties that you write a BB&T check to. Effective January 1, 2015, the Non-Depositor Check Cashing Fee for On Us (BB&T) checks will be \$8.00. This fee applies only to checks cashed greater than \$50.00. The applicability of the fee is based on the location in which the check is cashed, not the location of the account. BB&T offers a variety of accounts and services available to help your employees avoid these fees. Please contact your BB&T Relationship Manager or stop by your nearest BB&T branch for more information.



**CERTIFICATE OF SERVICE**

I hereby certify that on December 19, 2014, I electronically filed the **Monthly Operating Report for November 2014** with the Clerk of Court using the CM/ECF system, which will then send a notification of such filing (NEF) to all counsel of record.

/s/ Erika L. Morabito

Erika L. Morabito (VA Bar No. 44369)

Foley & Lardner LLP

3000 K Street, NW, Suite 600

Washington, DC 20007-5109

Telephone: (202) 672-5300

Fax: (202) 672-5399

***Attorney for Receiver Raymond A. Yancey***